

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE MAYOR TO EXECUTE A CONTRACT WITH PROVIDENCE BANK FOR BANKING AND DEPOSITORY SERVICES

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI AS FOLLOWS:

Section 1. The Mayor is authorized to execute on behalf of the City of Osage Beach, the contract with Providence Bank for Banking and Depository Services as attached or in a form substantially the same and under the terms set forth in the form attached hereto as (“Exhibit A”, “Exhibit B”).

Section 2. The City Administrator is hereby authorized to enter into any necessary supplemental agreements to effectuate the purpose of this ordinance in a commercially reasonable manner and establish the parameters and details of the agreements authorized in Section 1 above.

Section 3. Severability

The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 4. Repeal of Ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 5. That this Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: September 17,2020 READ SECOND TIME: October 1, 2020

I hereby certify that Ordinance No.20.60 was duly passed on October 1, 2020, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: 6

Nays: 0

Abstentions: 0

Absent: 0

This Ordinance is hereby transmitted to the Mayor for his signature.

October 1, 2020

Date

Tara Berreth

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker

Edward B. Rucker, City Attorney

I hereby approve Ordinance No.20.60.

John Olivarri

John Olivarri, Mayor

October 1, 2020

Date

Tara Berreth

Tara Berreth, City Clerk

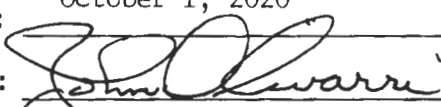


ACCEPTANCE FORM – REQUEST FOR PROPOSAL FOR BANKING SERVICES

The Undersigned, City of Osage Beach, confirms to have read, understood and accepted the terms of the **Request for Proposal (RFP) –for Depository Services submitted by Providence Bank dated August 17, 2020, effective January 1, 2021** and continuing for a period of four years, with options to extend for an additional two years.

Termination: Services may be terminated by the CITY at any time and for any reason, and/or by the FINANCIAL INSTITUTION, by giving ninety (90) days written notice.

Please contact, Karri Bell, City Treasurer, of the City of Osage Beach to discuss the plan to transition and to establish all of the requested banking services with Providence Bank.

Board Approval Date: October 1, 2020
Authorized Signature: 
Print Name & Title: John Olivarri, Mayor
Date: October 16, 2020

PROVIDENCE BANK

By: 
Name: Cheri Walz
Title: SVP, Treasury Mgmt

Please return signed form to: **Providence Bank**
Attention: Cheri Walz
995 KK Drive
Osage Beach, MO 65065



**Proposal
For
Banking and Depository Services**



August 2020

BANKING SERVICES PROPOSAL – CITY OF OSAGE BEACH

August 2020

Deposit Accounts

Main Operating Account and Miscellaneous Checking Accounts

Providence Bank is offering the City of Osage Beach interest-bearing checking account(s) with no maintenance fees attached. For the first year, the deposit accounts will pay a flat rate of .53% on collected funds; thereafter the rate on the deposits will float with the 90-Day Treasury Bill (T-bill), as published on the U.S. Department of the Treasury's website, plus 18 basis points. Interest is paid monthly.

The City can open additional accounts as necessary with the same terms. These accounts can be grouped with the City's other accounts to appear on one statement.

Additional supplies and services NOT requested on Exhibit A, will also be supplied **Free of Charge** to the City of Osage Beach:

- Three-part voucher checks
- Night Drop services and keys
- Safe Deposit Box, standard size
- Cashiers Checks
- Money wrappers and Coin wrappers

Savings Accounts/Insured Money Market Accounts

The City can open savings accounts as needed. Rates are set internally each month after evaluating a combination of factors, including the 90-Day Treasury Bill rate, the Fed Funds rate, and other market indicators. The interest is credited to the account monthly. There are no fees on the accounts.

These accounts can be grouped with the City's other accounts to appear on one statement.

Building Deposit Account(s)

The City can open non-interest-bearing checking accounts as needed. There is no monthly fee or minimum balance requirements.

Exhibit A

**CITY OF OSAGE BEACH, MISSOURI
REQUEST FOR PROPOSALS – BANKING SERVICES**

- A. REQUIRED SERVICES - Activity for all Accounts**
Providence Bank are providing the above services at NO COST to the City of Osage Beach.

		Estimated Annual Units	Unit	Estimated Annual Cost
1	Account Maintenance – Regular	72	\$0.00	\$ 0.00
2	Deposits	972	\$0.00	\$ 0.00
3	Deposited Items	24,000	\$0.00	\$ 0.00
4	Total Checks Paid	3,000	\$0.00	\$ 0.00
5	Transfers to/from Other Accounts	84	\$0.00	\$ 0.00
6	Returned Items	12	\$0.00	\$ 0.00
7	Re-deposits	12	\$0.00	\$ 0.00
8	ACH Debits	1,356	\$0.00	\$ 0.00
9	ACH Credits	12	\$0.00	\$ 0.00
10	Stop Payments	6	\$0.00	\$ 0.00
11	ACH Items Originated by the City (includes Direct Deposits)	11,916	\$0.00	\$ 0.00
12	Wire Transfers In	0	\$0.00	\$ 0.00
13	Wire Transfers Out	48	\$0.00	\$ 0.00
14	Mailed Monthly Statements per Account	0	\$0.00	\$ 0.00
15	Electronic Statements per Account	72	\$0.00	\$ 0.00
16	Online Statement Fee	72	\$0.00	\$ 0.00
17	Positive Pay Per Check	3,000	\$0.00	\$ 0.00
18	ACH Blocks and Filters	25	\$0.00	\$ 0.00
19	Courier/Armor Car Service	0	\$0.00	\$ 0.00
20	Charge for Overdrafts	0	\$0.00	\$ 0.00
21	Printed Deposit Slips	1,000	\$0.00	\$ 0.00
22	Deposit Bags (plastic, optional)	0	\$0.00	\$ 0.00
23	Copy of Cleared/Cancelled Checks	0	\$0.00	\$ 0.00
24	PCards/Credit Cards for City	10	\$0.00	\$ 0.00
	Total Annual Required Services			\$ 0.00

REQUIRED BANKING SERVICES

Availability of Funds Deposited

The City desires to know the collected funds availability schedule for its deposits. These deposits include checks, money orders, cash, ACH credits, and wires from local, regional, and out of state banks. The City requires updates as the schedule changes.

The City's deposited items are available on the first business day after the day we receive the deposit. Funds from electronic direct deposit will be available on the day we receive the deposit.

Automatic Sweep

The requirement of this RFP is NOT an automated sweep product for the investment of end of day balances over any target balance level established based on the method of payment for services selected by the City. However, the proposal can include all options available to public entities in Missouri, including your financial institution's twelve-month earnings history and all costs.

Providence Bank can offer the City an Insured Cash Sweep (ICS) solution. With ICS, the City can access multi-million FDIC insurance and earn interest, all through a single bank relationship. There is no need to track collateral, as your deposits are 100% FDIC insured, which is backed by the full faith and credit of the federal government.

By working directly with just us, a bank you already know and trust, the City can receive FDIC coverage through many banks. To set up, the City would sign an agreement with Providence Bank and deposit funds into one account. We place deposits with other ICS network member institutions in amounts under the standard FDIC insurance maximum of \$250,000.

Together, we will establish a "target balance" in your main operating account. At the end of each business day, any excess funds are automatically invested with participating banks in the network. If the balance in your operating account falls below the target balance, the invested funds are automatically swept back into your Providence Bank operating account.

You can check balances and see where your funds are at all times using an online tool specially developed for Insured Cash Sweep. You receive consolidated interest payments and statements from Providence Bank. The City's confidential information always remains protected and we can provide our privacy policy upon request.

The previous twelve months rates were:

July 2019 – Aug 2019	1.50%
Sept 2019– Feb 2020	1.25%
March 2020 – July 2020	.50%

Computer-Based Cash Management System

Describe in detail your on-line banking services for balance inquiry including immediate and delayed clearing balances, item image retrieval, wire and ACH transfer initiation, positive pay and ACH exception notices, and any other on-line information that is available to the City.

Providence Bank Online Banking and Cash/Treasury Management Product Suite

Our Online Banking and Cash Management product suite allows you to access the following functions from a computer, tablet or smartphone anytime of the day or night, 365 days a year:

- View available balances and pending transactions.
- 16 months of transaction history which includes item image retrieval.
- Ability to view, print and email check and deposit images. (This includes the front and back of check items.)
- On-line access to 18 months of electronic bank statements, which can be for a single account or grouped together.
- Send and receive Wire Transfers and ACH transactions, including direct deposit for payroll.
- Upload Positive Pay files and decision exception items.
- View and decision ACH Block and Filter exception items.
- Transfer funds between accounts.
- Access Remote Deposit Capture through Single Sign-On to Online Banking.
- Create and view stop payments.
- Set-up alerts to monitor account activity.
- Transaction activity can be exported on demand for use with other software systems, such as Excel, Quickbooks, Quicken or other ASCII comma-delimited format.
- Perform research by check number, check amount, deposit amount, or date range.
- Pay bills with Online Bill Pay.

Online Banking balances are updated at the end of each business day so that current balances will be available to you by the next business day. Throughout each business day, transactions will memo post to your accounts and will be reflected in your account balances in Online Banking. Transactions that are memo posted include all transactions at a Providence Bank teller line, incoming and outgoing ACH and Wire Transfers, and any transactions performed within Online Banking.

Providence Bank is providing this system at NO Cost to the City. All that is required is Internet access provided through an Internet Service Provider.

Automated Account Reconciliation

The City requires information provided electronically to reconcile its accounts, including an electronic cleared check report. Information is expected within five (5) business days of month-end. Responding financial institutions should describe their systems and how stale dated checks will be handled.

Providence Bank offers a complete reconciliation of outstanding and paid checks at NO Cost to the City. Monthly reconciliation reports are generated at the same time as the account statement to assist in reconciling the account statement. Providence Bank offers two different types of reconciliation that can be provided within 5 days of month end. Staled dated items will generate as exceptions in Positive Pay and if the items are marked to return, the items will not appear in our automated account reconciliation.

Full Check Reconciliation – You provide us with detailed check issue data, including account numbers, check numbers, issue dates and dollar amounts. Paid checks are matched against an issued check file that meets the Bank's specifications. Issue check files can be uploaded into our Online Banking, or you may manually enter them in. We will produce a reconciliation statement with reconciled and outstanding checks to assist in balancing your account(s). Exceptions will occur if the item has already cleared, a stop pay has been entered, or the amount does not match the issued amount.

Partial Check Reconciliation – An issued check file is not sent to the Bank. Partial reconciliation provides the City with a detailed listing of checks paid against a checking account over a client-defined period of time to assist you in reconciling your account(s). This service also details certain other categories, such as stopped checks. Checks are typically listed in check serial number sequence with the amount and date each check was paid. Cleared items are made available to you to assist you in reconciling your account(s).

You can receive reports daily, weekly, monthly, in PDF, Excel, CSV, or flat file text. Account Reconciliation reports are made available to you within our Online Banking Cash Management website.

Account Analysis

The City requires that a monthly account analysis be presented within 10 days from cut-off date. The account analysis must show at a minimum the following information:

A compensating balance formula should be described, and any written instructions should be enclosed. Also describe the earnings allowance computation methodology (if used).

- **Account number**
- **Period covered**
- **Average ledger balance**

- **Average collected balance**
- **Services rendered to include type of service and quantity**
- **Per unit charge for each service per the banking agreement**
- **Extended charges of each type of service provided**
- **Total monthly charges of all services provided**
- **Calculation of earnings credit provided by the balances and the effective annual rate**

We can provide a monthly analysis statement that details the above items within 10 days from cutoff date or end of the month.

The City has requested to pay the financial institution in direct fees instead of paying through compensating balances that receive earnings credits based on the average collected balance(s) in the account(s).

However, if the City would like to offset fees with earnings credit (ECR) instead of direct bill, the calculation of how the earnings credit is calculated is below. Please note that since we are offering most of our services at NO COST to the City, having an account(s) that earns credits would not be of benefit to the City.

$$\frac{(\text{Average Monthly Collected Balance} \times \text{ECR} \times \text{Actual Number of Days in Month})}{\text{Actual Number of Days in Year}}$$

Currently, our Earnings Credit Rate is .25%.

Designated Account Liaison

The City will require the selected financial institution to designate a senior officer as a liaison. This officer must be capable of coordination of all City activities with the financial institution and be able to resolve any problems or issues that may arise.

Cheri Walz, SVP Treasury Management, will serve as your primary point of contact for all of your servicing requirements. She will also resolve any problems and/or issues that may arise. Other responsibilities include:

- Recommend products and services that meet the City's needs and goals.
- Oversee the delivery of products and services.
- Address your overall satisfaction with the Providence Bank relationship.

Record Retention

The financial institution should maintain records for the City for the term of five years after the completion of the contract.

Providence Bank can accommodate the City's request to retain the City's records for five years after the completion of the contract.

Employee Payroll

The financial institution must have the ability to provide employee payroll using ACH payments. In addition, free accounts must be provided for all employees who utilize the City's direct deposit for their pay. The selected financial institution must also agree to cash, without charge to the City employees, all payroll checks drawn on the selected financial institution after proper identification is presented by the employee, regardless whether or not the employee maintains an account at the selected financial institution.

Our Cash/Treasury Management module within Online Banking allows for the origination of many types of ACH transactions, including payroll. The City can upload a NACHA formatted file from your payroll software or through a manual input of the net payroll amounts for each employee to create a NACHA-ready file. Employee payroll information can be set up one time and generated without re-entering data. New employees can be easily be added in just a few quick steps.

We are offering this service at No Cost to the City.

All ACH files must be submitted by 4:30 p.m. on the business day before the ACH items are effective. However, it is recommended to initiate the ACH file two days prior to the effective date ACH transaction activity and associated originator details are available at the start of each business day by 8:00 a.m.

You will maintain a system administrator who will have full access to the accounts in Business Online Banking and Treasury Management modules. This person will be responsible for assigning other users access to your bank accounts and to the authorized Treasury Management functions. Dual control can be established, if desired, which would require a second user to approve the ACH file before it is sent to the Bank for processing.

Employee Accounts – Enjoy direct deposit, online banking, mobile, remote deposit, bill pay, text message and email alerts with different account options to fit everyone's needs and lifestyles. All of our accounts offer free online banking, free bill pay, free mobile banking, free debit card, and a free thank you gift at account opening.

We agree to provide free accounts for all of the City's employees and will agree to cash their checks without charge and upon receipt of proper identification of the employee.

Banking Supplies

The financial institution will offer disposable moneybags and printed deposit slips for the operating account.

Providence Bank will provide disposable moneybags and printed deposit slips at NO COST to the City.

Positive Pay

The city uses positive pay for all accounts (accounts payable and payroll). Please describe in detail how your process works, how notifications occur, and the cost.

Providence Bank can help the City minimize losses by detecting fraud early. With our Positive Pay service, you can verify the check transactions before they are paid.

Each time checks are issued the City would electronically transmit a file containing the issued items via Online Banking. These issue files can be uploaded or manually entered into Online Banking.

As checks are presented to us for payment, we will compare the information on each check to the City's issued check file. We identify all items that are presented with mismatched or no issue information on file. Exceptions will occur if the item has not been issued, has already cleared, has been voided, is stale-dated, a stop pay has been entered, the payee, check number, date or the amount does not match the issued file.

The City will receive an email notification if there are any exception items to review. You will then access Online Banking make pay or return decisions on any items that show as exceptions. The review of the exception items includes an image of the front and back of each check.

There is No Cost for these above services.

ACH Blocker and Filters

Please describe your financial institution's service that would protect the City's bank accounts from unauthorized access through ACH. Please provide how notifications of exceptions occur.

Our Automated Clearing House (ACH) Blocks and Filters service allows the City to proactively prevent unauthorized electronic transactions before they post to your accounts.

ACH Block Orders

ACH Block Orders define what the City **does not** want posted to its accounts. Return all debits or all credits - or return all ACH items - to block unwanted and fraudulent ACH transactions from posting.

ACH Block Orders can also be refined and customized to block types of payments or items from a specific payee. For example, ACH Block Orders can be used to:

- Block all WEB originated payments
- Block all payments from a specific sending company (i.e. ABC Corporation)

Items that meet the criteria of an ACH Block Order are automatically returned to help keep the City's accounts secure.

ACH Filters

ACH Filter Authorizations lets Providence Bank know what items are approved for posting on the City's account. You let us know what ACH transactions should be allowed to post to the City's checking accounts.

If an ACH transaction is presented that has not been allowed, the City will receive an email notification that an exception has occurred. With just a few clicks in our online system, you make the decision to pay or return the exception in Online Banking.

We are offering ACH Blocks and Filters at No Cost.

Cancelled Check Safekeeping

Please describe your cancelled check safekeeping to include image recovery for processed checks. The City would like online access to cancelled checks within 48 hours after clearing the financial institution.

Images of cancelled checks are available the next business day after nightly processing. We provide 16 months of transaction history in Online Banking and 18 months for e-statements. The front and back of these images can also be viewed. For image recovery greater than 18 months, we can provide check images for these items upon request.

Procurement cards

We have provided a detailed description of our Procurement Card in the Optional Services of our proposal as we understood this was to be included under Optional Banking Services.

Security Precautions

Internet Banking Security

Providence Bank provides best practice security protocols with leveled security. We require account agreements and we will also obtain corporate resolutions that lists the authorized individuals who can transact business on behalf of the City.

To access and use our Business Online Banking System, users are required to enter a User ID, complex password, and provide answers to security challenge questions as required by transaction type. We require a security token for ACH and/or Wire Transfer Services when accessed through our Business Online Banking as an additional layer of security. These tokens use complex mathematical algorithms to generate a series of one-time codes from a secret shared key. We also perform call backs to designated City staff for all wires generated through online through our Online Banking/Cash Management system. Audit reports are available which details user ID, and date and time of all activities.

The City will appoint at least one security administrator for Business Online Banking. These security administrators will define the functions, accounts and limits to which users have rights. Users can view and access the functions only for which they are authorized.

Our Business Online Banking Service provides you the ability to require that an approval of certain transactions be given before they can be processed. To increase your internal security, we recommend that your Security Administrators assign dual control, which requires a second user's approval, to initiate and approve transactions such as ACH payment originations, Wire Transfers and Bill Pay whenever possible.

Bank Security

We exercise commercially reasonable efforts to ensure that we meet all our obligations to the City and to all our clients. Our policies define our critical business processes to comply with the requirements of the Federal Reserve, the Federal Financial Institutions Examination Council (FFIEC), and the Missouri Division of Finance.

To ensure a high degree of security, we utilize a multi-tiered demilitarized zone between the Internet and our internal systems. We also employ a firewall infrastructure that allows the Bank to specify and limit both inbound and outbound traffic, as well as, employ the use of intrusion detection systems at each tier to detect and stop intruders before they reach our internal systems.

We are examined regularly by both our external regulators, as well as external and internal auditors. The Federal Reserve and Missouri Division of Finance conduct annual examinations of our information technology platforms.

These audits of our systems are performed to validate appropriate controls for fraud prevention and ensure we meet industry standards for security. The Bank uses a layered approach for fraud prevention, seeking primarily to prevent initiation of fraudulent items in the first place, but also using other safeguards and software to identify fraud.

E-banking channels are frequently reviewed to identify new opportunities to increase security and remain state-of-the-art from a security perspective. In addition to managing security at the point of initiation, fraud detection tools are in place on core bank platforms as another layer of protection.

Business Continuity Program

We have established policies and assigned responsibilities to verify that appropriate contingency plans are developed and maintained for each business area that supports our networks and the products and services that we offer. The intent of these contingency plans is to assure the continued operation of critical systems in the event of a disaster, emergency or other unforeseen events threatening interruption of these services.

Our business continuity program provides comprehensive business impact analysis, risk assessment, disaster recovery planning and testing to ensure we can manage our risk and our clients risk within a reasonable time period.

Providence Bank's systems provide built-in redundancy for core processing, operations, and service delivery functions. We have strategically located data centers and operations centers throughout the United States. In addition, our treasury management and commercial banking team led by Cheri Walz are available for assistance with day-to-day banking transactions if online capabilities and functionality are temporarily unavailable.

Exhibit B

**CITY OF OSAGE BEACH, MISSOURI
REQUEST FOR PROPOSALS – BANKING SERVICES**

B. OPTIONAL SERVICES

		Estimated Annual Units	Unit	Estimated Annual Cost
	Procurement Cards		\$0.00	\$0.00
	Electronic Vendor Payments		\$0.00	\$0.00
	CREDIT CARD PROCESSING Mastercard/Visa/American Express		Fees Apply - See Merchant Processing in the following section	
	Remote Deposit		\$0.00	\$0.00
	Paycards for Employees		\$0.00	\$0.00
	Total Annual Required Services			

Procurement Cards/Credit Cards for City Use

The City desires information about a procurement card/credit card program to manage employee expenses. Please describe your program to include costs. Having a system compatible with the City's existing financial software (Tyler Incode) would be a plus.

Providence Bank can offer the City Procurement/Credit Cards that have many unique features and benefits. **Additionally, we are happy to provide these cards with the City's logo embedded on the card at NO Cost!**

We also offer a two forms of cash rebate which are detailed on page 16 and 17. There are no finance charges (if paid in full each month) and no annual fees. We are compatible and can work with the City's existing financial software – Tyler Incode.

Our procurement card (P-Card) is a MasterCard MultiCard® that is one card that combines corporate travel and expense, procurement and fleet spend – all in one card. P-Cards can reduce the time of processing paperwork, invoices, and checks associated with traditional account payable processes. They also improve cash flow as all charges can be aggregated into a single monthly payment.

1. **Corporate Card** – Travel and entertainment expenses primarily, but it can be used for other business expenses.
2. **Purchasing Card (P-Card)** – is a form of credit card issued to employees who can acquire goods and services. Companies can control their spending and manage how, when and where their cards can be used by setting specific daily and monthly limits by spend category, vendor, employee and/or amount.
3. **Fleet Card** - is a credit card used to pay for fuel, maintenance, repair and related expenses on company vehicles. Companies can require cardholders to enter mileage, vehicle ID, or driver number to complete purchases.

Improved Productivity – Take advantage of greater efficiency and control

There are many benefits and efficiencies associated with our procurement multi-card. Below is a summary of those features and functionalities.

- **General Ledger Integration that speeds A/P reconciliation processes.** Our platform has a robust general ledger mapping tool that will automatically import and post your card transactions to your Tyler Incode financial software, eliminating manual posting processes! This not only is a huge time-saver but it also prevents posting errors. **We are offering this module to City at No Cost!**
- **Customized Reporting.** Know exactly how and where procurement dollars are spent, as well as view City-wide spending trends. This information can help businesses negotiate favorable terms with commonly used vendors, as well as to educate employees about spending policies and behaviors.
- **Enhanced Card Controls -** Through our Online Portal, clients have more control over most of the functions they would normally have to call their bank for. You will have true insight to your overall card program with the ability to make changes in real time.

Some of the functions for managing the card program through the portal include, but are not limited to:

Real-time functions, such as:

- Set spending limits and strategies
- Adjust credit limits among cardholders
- Freeze and/or close cards
- Order cards
- Cardholders can upload receipt images for expense reports.
- Integrate cards into the accounts payable process
- View detailed transaction and statements for all cards from one screen
- Export transaction history and other reports for auditors, management, etc.
- Easily pay outstanding card balances

Expense Report Management System

Our P-Card program includes an automated Online Expense Management system that enables cardholders to view and submit not only their card transactions, but also any out-of-pocket or mileage expenses they may have.

Employees log in from a computer or mobile device where they can attach receipts, make any necessary changes, assign cost codes and add comments to their expenses. The expense report can then be submitted for approval to the appropriate department/company approver(s).

Expense report software can be expensive and often leads to a business utilizing a manual paper-based or Excel template to process expense reports. **We are offering this valuable tool to the City at NO COST!**

Mastercard Benefits

- **MasterCard liability protection program** – Protects the Bank and companies from employee misuse of card privileges.
- **MasterCard EZ Savings Program.** Business loyalty program that allows your business to receive automatic merchant-funded rebates, up to 4% cashback. More detail on this program is provided on page 17.



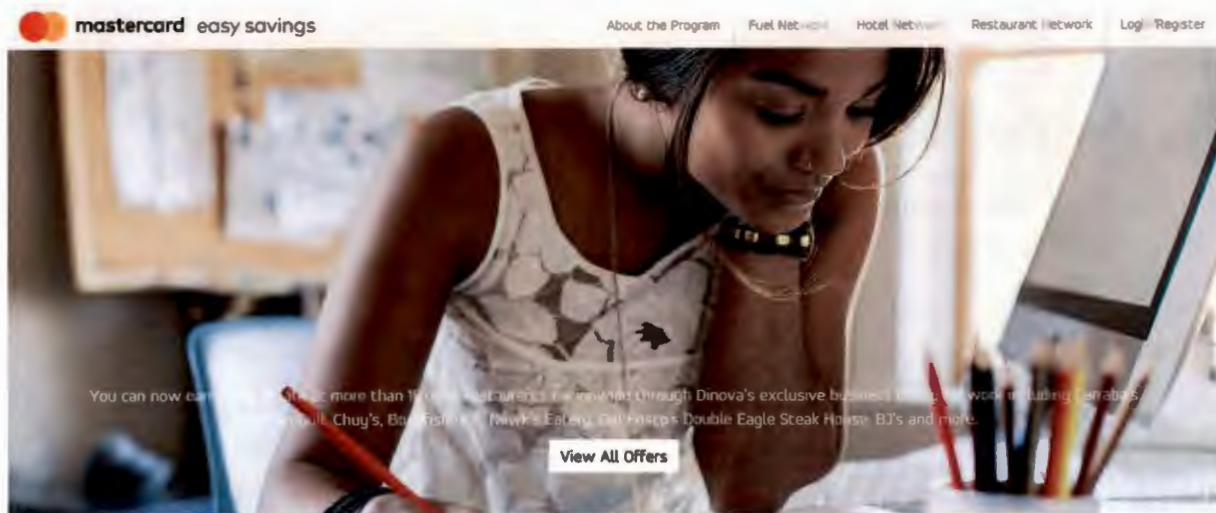
REBATE PROGRAM

Providence Bank offers a tiered rebate based on qualified sales volume (sales, less refunds), payable on an annual basis. This rebate is effective immediately at the beginning of the program implementation for all qualified sales volume.

- Earn unlimited cash back on all purchases.
- No annual fee.
- Rebate paid annually each February.

Our rebates can be significant and can be another source of revenue for the City, simply by paying with a card instead of a check. The more spend the City can put on the cards, the greater the cash back rebate. To help the City maximize its cash back rebates, we can assist the City to determine which of your vendors and suppliers accept credit cards by comparing a list of your current vendors to the MasterCard database. Based on this annual spend, we can qualify the City for a rebate percentage. These rebates generally range between .60 and 1.00%, based on annual spend. Additionally, we can provide letters to the City to submit to your vendors requesting that they accept credit cards for payment.

MASTERCARD EASY SAVINGS – CASH REBATE PROGRAM



Saving For Your Business has never been easier.

As a business, renting a car for a business trip, booking hotels when traveling to meet clients and dining out can be an essential part of doing business. With the Mastercard Easy Savings program you can save on these and all types of every day expenses. Just use your enrolled Mastercard business card on qualified purchases at any participating merchant and your rebates will be automatically applied to your account. To ensure you have access to all of the program rebates, click the "Login/Register" link in the top menu to register at no cost. Registering also allows you to track your rebates on this site and learn about new merchants and offers.



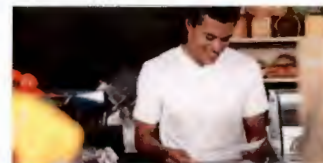
All Offers

Save on gas, dining, hotels and more for your business



Hotels

Save 4% when you stay at over 5,000 midscale and economy hotels nationwide



Restaurants

Receive 4% back when you dine at over 18,000+ restaurants nationwide



Travel

Save up to 5% on business travel



Business Services

Save 2-25% on the products and services that make doing business easier.



Fuel & Maintenance

Save 1% on fuel at over 19,000 gas stations and 5% on vehicle maintenance nationwide

Restrictions apply. Rebates currently available for qualifying eligible purchases. Participating merchants and rebate offers subject to change. You'll receive Mastercard Easy Savings® Program rebates on top of merchant discounts and your card rewards.

Electronic Vendor Payments

The City would like to pay some of its vendors by other than a check. Please describe any electronic payment system your financial institution provides.

Procurement Card Option

The Multi/Purchasing card payment service detailed above removes the manual and costly components of issuing checks

Our platform has a robust general ledger mapping tool that will automatically import and post your card transactions to your accounting software, eliminating manual posting processes. We do the work for you to map to your specific general ledger, class, department, job/project codes by line item detail. This eliminates the time-consuming tasks of posting individual transactions and reconciling each month. This not only is a huge time-saver, but it also prevents posting errors.

This integration differentiates us from other card providers, who generally will not offer this until the client has at least \$2 million in annual spend, and if they do offer it, oftentimes, they will not assist the client with the mapping process to your specific accounting structure. This is where we differ, we implement and perform the behind the scenes work for you. We only ask for input from your staff on how the City needs it to be structured. Additionally, many card providers will charge for this integration and we are excited to be able to offer this to your company at **No Cost!**

ACH Payment Option

For ACH payments, the City can set templates in the ACH module within Online Banking/Cash Management platform to pay vendors. Payments can be one time, reoccurring, and future dated, and they can even be sent same day if desired. Dual control can be added to the ACH origination process if desired.

ACH services are being offered at No Cost to the City.

CREDIT CARD PROCESSING TO ACCEPT DEBIT/CREDIT CARDS

Merchant Payments Solutions



► RETAIL PROCESSING

We have a full suite of options for our retail merchants. Whether you have an existing terminal or are a new business, we have a solution to fit your needs



► TERMINAL PROCESSING

We have access to wholesale rates paired with the best service in the industry. Our program supports all major payment types including debit cards with quick and reliable funding.



► E-COMMERCE PROCESSING

We can help you safely implement a payment solution for your E-Commerce business that best meets your needs, while helping your business reduce the risks and cost of fraud and chargebacks in the online world



► PETROLEUM PROCESSING

BASYS works with numerous petroleum processing systems with high-speed authorizations paired with innovative reporting to keep your service station going.



► MOBILE PROCESSING

Whether it be processing via smartphone, on your tablet, or via a dedicated wireless terminal, we have a full suite of products to fit your needs



► BUSINESS TO BUSINESS PROCESSING

Our online processing system, BASYS IQ helps to ensure that every transaction automatically contains the correct data to qualify for the lowest rates available, including level III.



► RESTAURANT PROCESSING

From fine dining to catering, from delivery to phone orders, we can accommodate your needs. We work with virtually all POS Systems on the market!



► ANCILLARY SERVICES

- Gift & Loyalty Card Programs
- Pin Debit Processing
- Online Reporting
- Check Processing

Merchant Payments Solutions

Providence Bank partners with BASYS processing to provide payment solutions tailored to the needs of the City. We will perform an in-depth analysis of how the City accepts payments, and then design a program uniquely for the City. BASYS sets themselves apart in the industry, by providing the highest level of customer service. If you expect to reach an automated answering system when you call, you will be pleasantly surprised when a friendly voice from Basys answers your call and asks for your name not an account number.

Generally, the cost of processing a card payment is the pass-thru cost of the transaction from MasterCard, Visa, Discover, etc., plus .50% plus .15 cents. However, if the City desires a detailed proposal for card processing, we would request the last three months of card processing statements, to help us determine the exact volume and types of card transactions being processed, so that we could prepare an apples to apples comparison.

Features and Benefits of Partnering with BASYS:

- A friendly live voice answers the phone when you call customer support – no automated phone systems
- A knowledgeable Relationship Manager assigned to your account, who knows you by your name, not your account number
- An in-house PCI Compliance team that pro-actively reaches out before your annual PCI Compliance deadline to walk you through the entire process step-by-step.
- Extensive knowledge of card payment systems, to provide you with the best, customized solution
- Complimentary online access to your merchant reports and transaction history

Credit Card and Debit Card Acceptance:

You will be able to accept customer payments using any of the major card brands: Visa, MasterCard, Discover, and American Express. You will also be able to accept EMV chip cards, and payment via mobile wallets.

Accept Cards Anywhere:

Accepting payments anywhere and everywhere is becoming increasingly important. We offer solutions including terminals, virtual terminals, e-commerce, mobile solutions, and point of sale. In all cases, we will guide you to the solutions that are the best fit for where you process cards, and what type of cards you process.

First Class Support:

You will always have access to a live, friendly voice when contacting the customer support team at our credit card processing partner, BASYS. An actual person, not an automated phone system, is available to solve any issues, and answer any questions you have.

Direct Contact:

You will have a knowledgeable Relationship Manager assigned to your account. You will know their name. They will know you by your name, not your account number.

Interchange Experts:

Our credit card processing partner, BASYS, is a direct processor, and understands how to provide the best possible rates, even with fleet and commercial cards. They will ensure that each of your transactions qualifies for the best available rates, including Level II and Level III.

In-House PCI Compliance:

PCI Compliance is a requirement for all merchants involved in processing credit or debit cards. Significant penalties can result for not maintaining compliance. Our credit card processing partner, BASYS Processing, will pro-actively reach out before your annual PCI Compliance deadline to walk you through the process step-by-step, ensuring you become compliant, and remain that way.

Security:

Security of our customers is a concern of great importance. We keep our customers protected with EMV processing, tokenization, encryption, retrieval assistance, and breach protection.

Free Online Reporting:

All of our customers have access to free online reporting, 24-hours-a-day, 7-days-a-week. You will have instant, secure access to your processing data and analytics.

REMOTE DEPOSIT SERVICES

Remote Deposit Capture – Deposit Checks from Your Desktop

Providence Bank's Remote Deposit Capture eliminates trips to the bank by allowing the City's staff to deposit checks safely from the office simply by using a small check scanner and an easy-to-use online application. Plus, the City will enjoy more flexibility, with same business day credit if the checks are scanned prior to 6:00 p.m. CST. If you have multiple locations, checks can be deposited into a single Providence Bank account using multiple scanners.



Mobile Remote Deposit

Our mobile deposit solution is ideal for entities with low check volumes and/or on-the-go field personnel. This application, the City can track deposit activity, assign individual login credentials, and include more than one check in a deposit. Depositing checks is simple as snapping a picture from a smartphone or tablet device anywhere and anytime, plus the funds will be received faster. Just the same as Remote Deposit Capture, same day business credit will be received if deposits are completed by 6 p.m. CST on any business day.



Paycards For Employees

Providence Bank partners with Rapid! PayCard to provide payroll cards to our business clients. There is zero cost for the employer and minimal costs to the employee. The Rapid! Paycard provides an interest-bearing savings account with the paycard, issues cash back rewards based on cardholder spending habits and locations, and has one of the largest ATM network that allows free access to cardholders.

Features and Benefits to Employers:

- Easy to use administrative portal.
- Automated card order and inventory tracking.
- Easy replacement of lost/stolen cards.
- 24/7 support (web, email, and/or live agent).
- Multiple administrative user access with role restrictions.
- Instant loading and removal of funds for payroll corrections.
- Quality reporting (card order history, funds loaded, registrations, etc.).
- Batch registration of new cardholders.
- Fast and easy onboarding process, including instant issue.
- Manage compliance by state.
- Zero cost to employers.

Employees:

- Virtually no cost to employees.
- User friendly cardholder website and mobile app.
- Mobile wallet integration.
- Access to free ATM networks, such as All-Point and MoneyPass.
- Free mobile check deposit.
- Instant access to earned wages, including electronic paystubs and W2's.
- Portability, meaning the cards can get direct deposits from other sources such as another employer.
- Financial products including – online bill pay, pay a person, interest bearing savings account, text and email alerts, and convenience checks.
- Ability to add cash to the card at locations, such as Wal-Greens.
- Cash back rewards available, generally vendor driven, and can range from 5% to 20%, based on spending habits and location.
- Free quality multi-lingual customer service available 24/7/365 (web, email, IVR, live agent).

**CITY OF OSAGE BEACH, MISSOURI
REQUEST FOR PROPOSALS – BANKING SERVICES**

		Estimated Annual Units	Unit	Estimated Annual Cost
	eRemit		Available for a fee which is individually quoted as there are several options to choose from	
	SmartPay-Online Payment Acceptance		Available for a fee which is individually quoted as there are several options to choose from	
	Total Annual Required Services			

OTHER VALUE-ADDED BANKING SERVICES

Please feel free to describe any other added banking or related services that your financial institution would be willing to offer by summarizing on Exhibit C. These should include services not currently utilized by the City which would improve the efficiency of the City's financial operation.

eRemit – Check, Remote Deposit and Remittance Processing from your Desk

eRemit saves time and expense on processing, depositing and posting incoming checks. It is simple to use, like standard remote deposit capture, eRemit not only allows your staff to scan checks for electronic deposit, but it also allows staff to scan remittance/payment coupons at the same time. eRemit then sends the deposit to the bank **AND** creates a file that is imported into the City's Accounts Receivable (A/R) system for automatic posting to your accounting software eliminating the resources, time, and cost of human manual key entry.

Benefits and Features for your Business

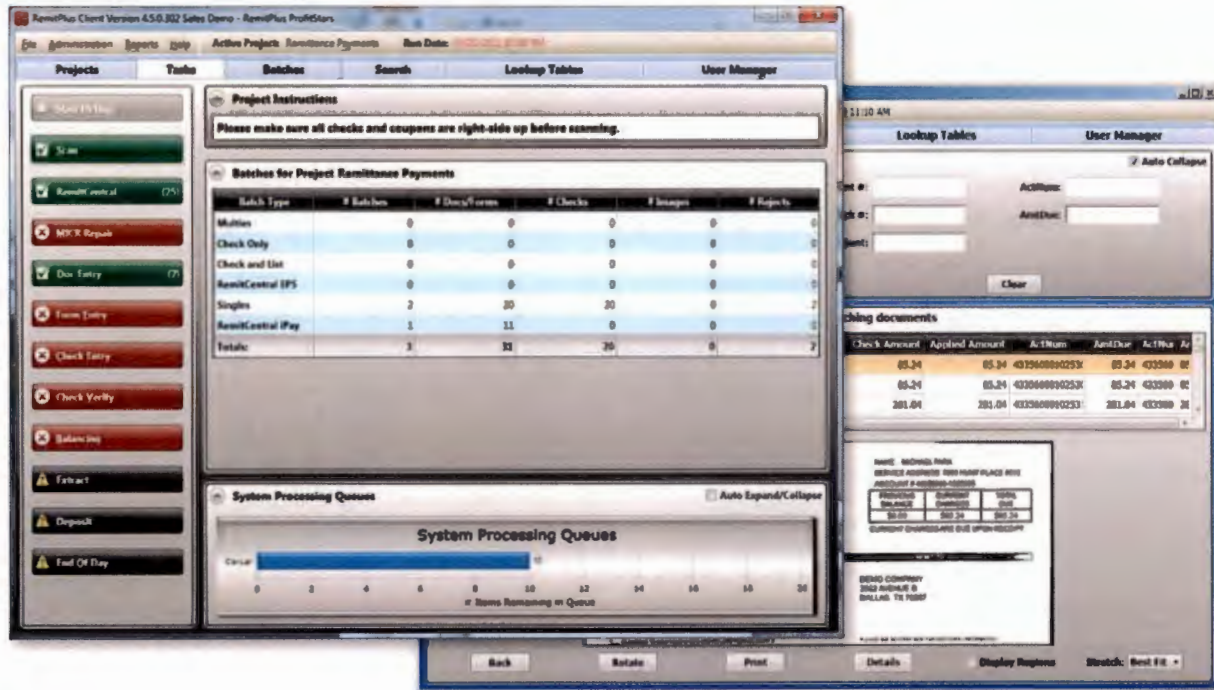
- Accounts Receivable (A/R) process improvement
- Research, reporting, and image archival
- Time and cost savings
- Increased operational efficiency
- Same- day credit for deposits received by 6:00 p.m. CT.
- Requires a scanner(s) and access to the internet. No other software or hardware is required.

What do eRemit Customers Have to Say?

"The time it has saved us from entering all those payments manually is unbelievable! Adding the capability to scan stubs and checks for billing systems in one COMBO is incredible. The time savings gained by not having to manually process every payment received, allows more quality time spent educating customers and selling our products and services. I give the scanner a little "love pat" every day before I start running the batches through. This process has made my life SO much easier, I shudder to think of what my day would be like if I had to manually enter every check again. – Utility Company

"We used to have 4 full time people that spent 8 hours per day to process payments. After installing eRemit, 1 person can do the same job in about 2 to 3 hours". – City Office

eRemit at a Glance



The above screens illustrate the entire process, from depositing to creation of the Accounts Receivable file. It is very simple and easy to use! Please let us know if you would like to have a demonstration to see the process from start to finish.

WebPay – Online Payment Services

Everything your business needs to accept online payments.

WebPay is an online payment solution that easily integrates payment processing on the City's website. Accept credit cards and check payments, manage billing, and run your business all from a single platform!

Present billing invoices electronically, in addition to accepting online payments. WebPay allows you to choose payment timing and other critical payment details for your invoices. When payments are processed, it then provides an automated posting file for upload into the City's accounting software. We can custom design the payment portal to match the City's logo and colors without the need for any technical resources.

Your Providence Bank [Treasury Service](#) team will be there to help with setup, launch, and any questions you have on an ongoing basis.

BANK PROFILE

Providence Bank is a multi-state locally owned community bank, with locations in Missouri, Illinois, Texas and Indiana. We strive to be a vital part of the day-to-day financial needs of the communities we serve and we continue to look for new and exciting ways to expand and strengthen our products and services, while retaining the integrity and commitment that can only be found at a community bank.

Since our start in banking in 1888, to the technology driven world of today, Providence Banks commitment to friendly, knowledgeable customer service, high quality products and services, financial strength and desire to serve the community has always remained the same.

REQUIRED QUALIFICATIONS

As of June 30, 2020, Providence Bank is or has the following qualifications that meet the specifications of the City of Osage Beach:

- Insured by the FDIC- Our FDIC number is 1643.
- FFIEC Tier 1 Leverage Capital Ratio of 12.8913%
- We are a State of Missouri chartered bank, with 14 full-service branches with one located in the City Osage Beach.
- We are a member of the St. Louis Federal Reserve for both cash and securities.
- Bauer Financial, a nationally recognized bank rating organization, has rated Providence Bank with its top rating of 5 Stars, which is Superior and one step above their Excellent rating. The rating is attached in the supporting documents.
- We can provide 100 percent collateralization on all of the City's deposits with collateral permitted by the State of Missouri and in compliance with the City's investment policy. We can also provide 100 percent collateralization through a Federal Home Loan Bank Irrevocable Letter of Credit.
- Providence Bank has the capacity to provide all of the "Required Services". No joint ventures, consortiums, or contract service providers will be utilized.

The 2019 year-end financial statements for Providence Bank and it's Holding Company, Linco, are attached in the supporting documentation. Providence Bank is 100% owned by the Laurie family of Columbia, Mo.

In terms of how the City would rank in size, complexity of service and availability and expertise personnel, the City would be among one of our mid-size to large clients. Some of our larger clients maintain 80 plus accounts with us, utilize all of our Treasury/Cash Management services that have been requested by the City, plus lockbox and

purchasing card, and have average employees of 100 to 500 employees for ACH direct deposit.

In the following section of our proposal, we have provided the profile of our bank personnel that will serve as your client services team and will deliver top-notch personalized service and support. Cheri Walz will be your overall relationship manager. She lives at the Lake and her office is located here as well. She has over 31 years of experience in banking and is Certified Public Account (CPA) and a Certified Treasury Professional (CTP). Her team is experienced and has a long tenure in banking and with Providence Bank. We are available when you need us. As part of our concierge service, we establish scheduled meetings with the City to ensure the City is receiving the service they expect and that our services are meeting the City's expectations.



Role: Cheri Walz – SVP – Electronic Banking and Treasury Management Manager

Address: 995 KK Drive
Osage Beach, MO 65065

Phone: 573.353.8863

Email: cwalz@myprovidencebank.com

Responsibilities

Cheri will lead the City's bank team focusing on quality of our services. She will:

- Serve as your primary point of contact for the bank's full capabilities
- Recommend and oversee implementation of products and services that meets the City's needs and goals, including financing solutions, treasury management and other banking services.
- Assist the City if realizing day-to-day operational efficiencies in alignment with your treasury goals.
- Address your overall satisfaction with the Providence banking relationship.

Bio

Walz has over 31 years of banking experience. Her background is in finance, accounting, treasury management and bank operations. Before moving to lead the Treasury Management Department at Providence, she held the role of CFO for the prior 15 years at two different banks.. Walz holds a B.S. in Accounting and completed the Graduate School of Banking from Stonier and the Wharton Leadership program. Walz is a Certified Public Accountant (CPA), Certified Treasury Professional (CTP), and Certified Fraud Examiner (CFE).



Role: Michelle Abbott – VP -Electronic Banking & Treasury Management Coordinator

Address: 817 W Stadium Blvd
Jefferson City, MO 6510

Phone: 573-761-3710

Email: mabbott@myprovidencebank.com

Responsibilities

Michelle will assist and support the City with technical assistance to support the treasury services the City has in place. Her experience and specialized product knowledge of our cash management and treasury services will facilitate the timely resolution of all service issues and questions. Michelle and her team will also provide information, communication, training and guidance to your staff regarding various treasury products and services, policies, procedures, risk and controls.

Bio

Abbott has over 23 years of banking experience. She joined Providence Bank in July 2002 and joined the Electronic Banking and Treasury Management department in 2005. Michelle graduated from Lincoln University with a B.S. in Business Administration. She has lived in the Wardsville/Jefferson City community her entire life.



Role: Susie Danforth – AVP -Osage Beach Banking Center Manager

Address: 995 KK Drive
Osage Beach, MO 65065

Phone: 573-746-7213

Email: sdanforth@myprovidencebank.com

Responsibilities

Susie will serve as lead for the City's depositary needs and will also focus on quality delivery of our services. She will serve as your primary point of contact for processing deposits, supplying banking supplies, providing rates on deposits and CD's and other full-service banking needs at the Osage Beach banking center.

Bio

Danforth has over 40 years of banking experience. Her background is in bank operations and retail banking. She has served as the Osage Beach Banking Center Manager for 10 years and prior to that was the AVP of Operations for Central Bank for 20 years. Susie is long time resident of Camden County and Osage Beach.



Role: Peter Grefrath – Commercial Banking Officer – Jefferson City and Osage Beach Office

Address: 817 W Stadium Blvd
Jefferson City, MO 65109

Phone: 573-761-3669

Email: pgrefrath@myprovidencebank.com

Responsibilities

Peter will assist and support the City with lending requests for equipment, real estate, or other purposes. He has proven successful in providing both lending and business solutions and prides himself in being a trusted advisor. A strong believer in customer service, Peter's willingness to provide personal attention to his clients is one of his best attributes.

Bio

Grefrath has over 10 years of banking experience, with 5 years of service at Providence Bank in a lending role. He graduated from the University of Columbia with a B.S. in Economics. He has lived around the central Missouri area all of his life and also has a residence in the Lake Ozark area.

ELECTRONIC BANKING AND TREASURY MANAGEMENT TEAM	
Cheri Walz SVP, Overall Account Relationship Manager	573.644.7141 o 573.353.8863 c cwalz@myprovidencebank.com
Michelle Abbott VP Electronic Banking and Treasury Management Coordinator	573.761.3710 mabbott@myprovidencebank.com
Erin Larimore Electronic Banking and Treasury Management Support Specialist	573.761.3700 elarimore@myprovidencebank.com
Stephanie Silva Electronic Banking and Treasury Management Support Specialist	573.761.3700 ssilva@myprovidencebank.com
General Department Email	ebanking@myprovidencebank.com
ELECTRONIC BANKING AND TREASURY SERVICES	
Products Supported: Online Banking Treasury/Cash Management ACH Wires Remote Deposit Positive Pay ACH Blocks/Filters Commercial P-Cards	Responsibilities Technical Support Product Support Access Interruptions Authorization Changes New Products and Services
OSAGE BEACH BANKING CENTER - DAY TO DAY ACCOUNT OPERATIONS	
Susie Danforth AVP, Banking Center Manager	573.746.7213 sdanforth@myprovidencebank.com
Dennis Patterson Assistant Banking Center Manager	573.746.7220 dpatterson@myprovidencebank.com
Banking Center Number	573.302.1117
DAY TO DAY ACCOUNT SUPPORT	
Products Supported: New Accounts Account balances Cashier's checks Debit cards New signature cards	Safe deposit box access Cash and Coin Services Deposits Overdrafts Stop pays
PLEDGING AND COLLATERAL	
Darrell Wolken SVP, Controller	573.644.7139 dwolken@myprovidencebank.com
DEPOSIT OPERATIONS	
Jim Haslag SVP, Director of Deposit Services	573.761.3666 jhaslag@myprovidencebank.com
Vicki Harkenstone Universal Deposit Services Specialist	573.761.3666 vharkenstone@myprovidencebank.com
Rachelle Odom Deposit Services Specialist	573.761.3666 rodom@myprovidencebank.com
General Department Email	depositsops@myprovidencebank.com
DEPOSIT OPERATIONS SERVICES	
Returns Domestic and International Wires Account Research	

COMMUNITY INVOLVEMENT/REINVESTMENT

We are proud to participate in several associations and groups in the Osage Beach and Lake Ozark community.

- Susie Danforth was on the Parkway West Business Association Board
- Bob Tostenrud is our current LORDEC representative
- Cheri Walz, Susie Danforth, Bob Tostenrud are involved with local Chamber of Commerce associations.

We also make charitable donations to:

- Kids Harbor
- CADV – Citizens Against Domestic Violence
- Foster Care Adoption
- Lake Regional Hospital Ball
- Project Graduation
- Osage Beach Senior Center
- Forget Me Not Horse Rescue & Sanctuary
- Newcomers & Longtimers
- Osage Beach Fire Protection District
- Osage Beach Elks
- Rotary Club in Osage Beach

REFERENCES

Housing Authority of the City of Columbia
201 Switzler Street
Columbia MO 65203
Mary Harvey, CFO – mharvey@columbiaha.com – 573.554.7003

Lincoln School District R-IV
701 W Elm Street
Winfield, MO 633389
Daniel Williams, Superintendent – dwilliams@winfieldriv.us – 636.668.8188

Paige Sports Entertainment
302 Campusview Drive, Ste. 108
Columbia, MO 65201
Amber Snider, CFO – amber@paigesports.com – 573.447.8000

EXHIBIT D

CITY OF OSAGE BEACH, MISSOURI REQUEST FOR PROPOSALS-BANKING SERVICES

FINANCIAL INSTITUTION NAME: PROVIDENCE BANK

APPLICATION TO ACT AS DEPOSITORY FOR FUNDS FOR THE CITY OF OSAGE BEACH, MISSOURI.

To: Karri Bell
City Treasurer
City of Osage Beach, Missouri 1000 City Parkway
Osage Beach, MO 65065

The undersigned certifies that the financial institution submitting this proposal is an institution eligible to be a depository of public funds pursuant to Missouri Statutes.

The undersigned hereby proposes, if selected by the City of Osage Beach, to furnish the following services at the prices and terms stated, subject to all instructions, hereto. By submitting this signed proposal, initialed on each page, the financial institution officially agrees to provide the services requested and this agreement covers all the terms, conditions, and specifications of this proposal. The prices shall remain fixed for a period of four years.

Proposing Financial Institution: PROVIDENCE BANK

By: Cheri Walsh

Title: SVP, Electronic Banking & Treasury Mgmt Manager

EXHIBIT E

CITY OF OSAGE BEACH, MISSOURI
REQUEST FOR PROPOSALS-BANKING SERVICES

NON-COLLUSION AFFIDAVIT

CITY OF OSAGE BEACH

The undersigned bidder or agent, being duly sworn on oath, says that he has not, nor has any other member, representative, or agent of the firm, company, corporation, or partnership represented by him, entered into any combination, collusion, or agreement with any person from bidding nor to induce anyone to refrain from bidding, and that this bid is made without reference to any other bid and without any agreement, understanding or combination with any other person in reference to any other bid and without any agreement, understanding or combination with any other person in reference to such bidding.

He further says that no person or persons, firms or corporation has, have or will receive directly or indirectly, any rebate, fee, gift, commission or thing of value on account of such sale.

Cheri Walz

Bidder or Agent

For: PROVIDENCE BANK

Firm or Corporation

Subscribed and sworn to before me this 17 day of AUGUST,
2020.

My Commission Expires MAY 23 2024



Janette L. Danforth
JANETTE L. DANFORTH
My Commission Expires
May 23, 2024
Camden County
Commission #12487755

EXHIBIT F

ADDENDUM NO. 1

For the Osage Beach RFP for Banking Services

This Addendum is hereby made a part of the official documents for the above referenced RFP. The bid is hereby amended as described herein.

CHANGES AND/OR ADDITIONS

Additions –Exhibit F (City of Osage Beach, Investment Policy) was not included in the distribution of the original RFP and is included in this Addendum No. 1.

YOU MUST ACKNOWLEDGE RECEIPT OF ADDENDUM NO. 1 IN YOUR BIDDING DOCUMENTS BY INCLUDING IT WITH THE SEALED BID. FAILURE TO DO SO WILL RESULT IN DISQUALIFICATION.

END OF ADDENDUM.

Providence Bank acknowledges receipt of the City of Osage Beach Investment Policy. We also acknowledge that we are in compliance with the City's Investment Policy and agree to the requirements below.

1. Financial institution agrees to review the City investment policy and agrees to disclose potential conflicts or risks to the City's funds that might arise out of business transactions between the financial institution and the City.
2. Financial institution agrees to undertake reasonable efforts to preclude imprudent transactions involving City funds.
3. Financial institution agrees to notify the City in advance of a change in senior relationship managers.
4. Financial institution agrees to notify the City of any new or modified services offered by the financial institution that would be beneficial for the City.
5. Financial institution agrees to provide the City with annual financial statements.
6. Financial institution is an institution eligible to be a depository of public funds under Missouri Statutes.

Proposing Financial Institution: PROVIDENCE BANK

By: Cheri Walsh

Title: SVP, Electronic Banking & Treasury Mgmt. Manager

SUPPORTING DOCUMENTATION

- Financial Institution Profile Data
- Bauer Bank Rating
- Statement of Equal Opportunity Employment Practices

FINANCIAL PROFILE

The 2019 year-end financial statements for Providence Bank and its Holding Company, Linco, are attached in the supporting documentation. Providence Bank is 100% owned by the Laurie family of Columbia, Mo.

In terms of how the City would rank in size, complexity of service and availability and expertise personnel, the City would be among one of our mid-size to large clients. Some of our larger clients maintain 80 plus accounts with us, utilize all of our Treasury/Cash Management services that have been requested by the City, plus lockbox and purchasing card, and have average employees of 100 to 500 employees for ACH direct deposit.

In the following section of our proposal, we have provided the profile of our bank personnel that will serve as your client services team and will deliver top-notch personalized service and support. Cheri Walz will be your overall relationship manager. She lives at the Lake and her office is located here as well. She has over 31 years of experience in banking and is Certified Public Account (CPA) and a Certified Treasury Professional (CTP). Her team is experienced and has a long tenure in banking and with Providence Bank. We are available when you need us. As part of our concierge service, we establish scheduled meetings with the City to ensure the City is receiving the service they expect and that our services are meeting the City's expectations.

Apps ▾
News ▾
Dashboard
Depository Rates ▾
Screener ▾
Maps
Strategic Tools ▾
Markets & Deals ▾

Expand All
Enter text to filter the menu

Providence Bank | PRIVATE COMPANY
(MI KEY: 1012658; SPCIQ KEY: 46710258)

Financial Highlights

Source: SNL Financial

Quarterly Period Ended	3/31/2020	6/30/2020
Total Assets (\$000)	1,101,967	1,183,567
NPAs/Assets (%)	1.27	1.17
NPA Excl. Rest/Assets (%)	1.19	1.08
Reserves/Loans (%)	1.00	0.94
Tang Equity/ Tang Assets (%)	13.52	12.76
Tier 1 Leverage Ratio (All) (%)	13.52	12.89
Net Interest Margin, FTE (%)	3.44	3.40
ROAA (%)	0.65	0.79
ROAE (%)	4.20	5.53
Efficiency Ratio (FTE) (%)	75.61	68.45
Net LCOs/ Avg Loans (%)	0.22	0.34

Providence Bank - Columbia, MO

Certificate # 1643

is rated: **5 STARS**

STAR RATING DEFINITIONS:

5 STARS

Superior (These institutions are recommended by Bauer.)

4 STARS

Excellent (These institutions are recommended by Bauer.)

3 1/2 STARS

Good

3 STARS

Adequate

2 STARS

Problematic

1 STAR

Troubled

ZERO STARS

Our lowest rating

**N.R.
NOT RATED**

Credit Unions that either: have less than \$1.5 million in assets, are not NCUA insured or are too new to rate.

Providence Bank Employee Handbook

POLICY:	Equal Employment Opportunity and Diversity	POLICY #:	100
SECTION:	General Policies	EFFECTIVE DATE:	April 22, 2011
PAGE:	1 of 1	LAST REVISED DATE:	June 20, 2018

Providence Bank endorses the principle that all individuals are entitled to equal employment opportunities. Accordingly, it is the policy of Providence Bank to provide and to promote equal employment opportunity for all persons on the basis of merit, (possessing the necessary skills, education, and experience), regardless of that person's race, color, religion, sex, pregnancy, age, national origin, ancestry, citizenship status, disability, genetic information or condition, marital status, sexual orientation, gender identity or expression, military status or status as a veteran, or any other categories protected by federal, state, or local law.

This policy relates to all aspects of employment, including recruitment and selection, training and staff development, transfers and promotions, job classification, supervision, compensation, discipline, job assignments, layoffs and terminations, and access to benefits, recreation and social activities. It is also our policy that no program or activity, including employment, which is administered by Providence Bank shall exclude from participation, deny benefits to, or subject to discrimination, any individual solely by reason of his or her disability.

Providence Bank will make reasonable accommodations for qualified individuals with known disabilities, or for religious beliefs or practices, unless doing so would result in an undue hardship.

Employees with questions or concerns about any type of discrimination in the workplace should bring these issues to the attention of their immediate supervisor, directly to any member of management or Human Resources. Employees may report concerns regarding discrimination without fear of retaliation. If the Bank determines that unlawful discrimination has occurred, effective remedial action commensurate with the severity of the offense will be taken. Any employee determined by the Bank to be responsible for inappropriate or unlawful conduct will be subject to appropriate disciplinary action, up to and including termination from employment.

As required by federal law, the Bank also has an Affirmative Action Plan which is designed to ensure equal employment opportunity.